

FORM 6

Department of Labor and Regulation
Appraiser Certification Program
Notice of Public Hearing to Adopt Rules

A public hearing will be held at the Department of Labor and Regulation, Appraiser Certification Program conference room located at 308 South Pierre Street, Pierre, South Dakota on **October 16, 2020 at 10:00 a.m. Central Time**, to consider the adoption and amendment of proposed rules numbered

§§ 20:14:01:01, 20:14:03:03, 20:14:03:04, 20:14:04:04, 20:14:04:05,
20:14:04:06.01, 20:14:04:07, 20:14:04:11, 20:14:04:14, 20:14:05:07,
20:14:11:03, 20:14:13:01, and 20:14:14.

The effect of the rules will be to define evaluation in rule consistent with the statute, define guidelines utilized by federally regulated financial institutions for appraisals and evaluations, provide specific dates for timely submission of a renewal application and fee, identify when an application and fee is not considered to have been submitted in a timely manner, reference guidelines to identify when an appraisal or an evaluation is required, remove language from rule that is found in the referenced guidelines, incorporate Federal Registers prescribing the federally regulated financial institutions' threshold levels, specify the transaction value of certain appraisals, modify language, remove requirement for an endorsed supervisory appraiser to complete an education program, add exception to the limited number of state-registered appraisers a supervisor may supervise, allow certified general appraiser qualifying education for upgrade to state-licensed appraiser credential, specify requirement for disclosure of certain actions in an initial and renewal application, reformat the grounds for disciplinary action rules, add requirement to report within a specified amount of time a criminal conviction, correct error, and add chapter for evaluation exemptions and standards rules.

The reason for adopting the proposed rules is to define evaluation for appraiser practitioners performing evaluations, define when the term 'guidelines' is used in the rules it is referring to the Interagency Appraisal and Evaluation Guidelines, take out confusing language to specify exactly the dates that qualify for timely submission of a renewal application and fee, clearly state that if a renewal application and fee is not submitted during the dates that qualify for timely submission the application and fee is considered untimely, add reference for guidelines adopted that identify when an appraisal or an evaluation is required by the federal financial institutions regulatory agency, adopt the federal financial institutions' regulatory agencies threshold level for certain transactions, specify the amount of the transaction value adopted by the federal financial institutions' regulatory agencies for certain transactions, modify language to be more consistent throughout the rules, remove language that requires an endorsed supervisory appraiser to complete an education program again if not actively supervising, provide the department the authority in accordance with the Appraiser Qualifications Board Real Property Appraiser Criteria to allow a supervisory appraiser to have more than three state-registered appraisers in a department monitored appraiser experience training program, allow general appraiser qualifying education modules in lieu of the residential qualifying modules to be completed for the state-license classification by state-registered appraisers if seeking the state-certified general appraiser credential instead of the state-certified residential appraiser credential, clarify that when applying initially or when renewing a credential the applicant

must disclose certain actions, formatting grounds for disciplinary action to list the actions individually that are grounds for disciplinary action instead of combining them in sentence format, require disclosure of criminal convictions within a certain time period instead of only when completing an application for renewal of a credential which may occur much later, correct the timeframe in which the seven-hour USPAP update course must be completed, and establish rules for exemptions and standards for appraisers performing evaluations for federally regulated financial institutions.

Persons interested in presenting data, opinions, and arguments for or against the proposed rules may appear in-person at the hearing or mail them to the South Dakota Department of Labor and Regulation, Appraiser Certification Program, 308 South Pierre Street, Pierre, SD 57501. Material sent by mail must reach the Department of Labor and Regulation, Appraiser Certification Program by October 26, 2020, to be considered.

After the public hearing, the Department of Labor and Regulation, Appraiser Certification Program will consider all written and oral comments it receives on the proposed rules. The Department of Labor and Regulation, Appraiser Certification Program may modify or amend a proposed rule at that time to include or exclude matters that are described in this notice.

For Persons with Disabilities: This hearing will be located at a physically accessible place. Please contact the Department of Labor and Regulation, Appraiser Certification Program at least 48 hours before the public hearing if you have special needs for which special arrangements can be made by calling (605) 773-4608.

Copies of the proposed rules may be obtained without charge from:

Department of Labor and Regulation
Appraiser Certification Program
308 South Pierre Street
Pierre, South Dakota 57501

Published at the approximate cost of \$_____.